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UPDATE ON SALE OF INTEREST IN SUBSIDIARY KEPPEL CHINA MARINA HOLDINGS PTE LTD

Keppel Corporation Limited (the "**Company**") refers to its announcement dated 26 October 2017 in relation to the sale and purchase agreement ("**SPA**") entered into on 25 October 2017 by Keppel Land China Limited ("**KLCL**"), a wholly-owned subsidiary of Keppel Land Limited, to divest KLCL's 100% stake in Keppel China Marina Holdings Pte Ltd ("**KCMH**") to Delight Prime Limited ("**DPL**") (the "**Divestment**"), and its subsequent announcements dated 21 November 2017, 7 December 2017, 15 December 2017, 26 December 2017, 26 February 2018 and 28 February 2018 ("**Announcements**").

Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the meanings ascribed to them in the Announcements.

The Company wishes to update that, further to the Announcements, KLCL and DPL have been proceeding towards completion of the Divestment.

Pursuant to the SPA, KLCL has to date received approximately RMB 2,865 million (denominated in approximately RMB 451 million and SGD 496 million), which is substantially the whole of the Consideration. A further amount of approximately SGD 7 million is expected to be received on 2 April 2018. Given such payment, the Company is of the view that the Divestment is substantially complete.

A further announcement will be made by the Company upon closing of the Divestment under the SPA.